(c) The increase in market borrowings is due to lower tax collections than estimated leading to a larger gap between expenditure and receipts. Within the rigidities in the composition of non-plan expenditure comprising interest payments, subsidies on food and fertilisers, defence, salaries/pension and transfers to States, all possible measures to reduce non-productive expenditure are taken.

(d)The exchange rate of the rupee against the US dollar is largely market determined and moves in both directions on a day-to-day basis depending on the demand and supply conditions in the foreign exchange markets in India. The Exchange rate is also influenced by the developments in the international currency markets.

Withdrawal of Rajyalakshmi Scheme By U.T.I.

80. SHRIMATI AMBIKA SONI: Will the Minister of FINANCE be pleased to state:

(a)whether U.T.I. withdrew the Rajyalakshmi Scheme of Deposit for girl-Child before expiry period;

(b) if so, the details of the present status of this scheme; and

(c) the action taken to safeguard the interests of the depositors in the Rajyalakshmi Scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The Board of Trustees of UTI decided to terminate the Rajyalakshmi Unit Scheme (RUS-92) as on 30th September, 2000 as per the Scheme provisions and repurchase units under the Scheme offering the implicit promised return upto 30 September, 2000.

(b) RUS-92 had 12.18 lakh unit holding accounts with the corpus of around Rs. 1600 crore as in September, 2000.

Upto January 7, 2002, 5.74 lakh unit holders have redeemed their units with the redemption amount of Rs. 806.08 Crore and 4.44 lakh investors have opted for conversion of their unit into other schemes of UTI with the conversion amount of Rs. 609.96 crore.

(c) All unit holders were offered the indicated implicit return of

more than 16% (annualised up to 30th September, 2000). Investors were also offered an option to reinvest their repurchase proceeds into other schemes of the Trust including a children's scheme called Children's Career Plan (CCP), which attracted Rs. 352.30 and out of Rs. 609.96 crore mentioned in response to (b) above.

Income Tax refund cases in New Delhi

81. PROF. RAM DEO BHANDARY : Will the Minister of FINANCE be pleased to state;

(a) whether it is fact that a good number of refund cases has been lying pending for the last four years with the concerned Income Tax Authorities of Ward No. 8 (3) and 40(3), New Delhi;

(b) if so, the details thereof; and

(c) the reasons for such long pendencies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (c) Around 4000 refund cases pertaining to Assessment Year 2001-2002 are pending in Ward No. 40 (3) and they will be attended soon. No refunds are pending in Ward 8(3), New Delhi.

Loan sanctioned by NABARD

82. SHRI C.O. POULOSE: Will the Minister of FINANCE be pleased to state;

(a) the details of loans sanctioned and distributed by NABARD during the last three years; State-wise;

(b)whether Government received any complaint from any State Government against NABARD for not sanctioning loans to any particular State; and

(c) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) National Bank for